

**LAFAYETTE VILLAGE COMMUNITY ASSOCIATION  
BALANCE SHEET  
AUGUST 31, 2021  
(UNAUDITED)**

**ASSETS**

Cash - Operating Checking	5,450.27
Assessments Receivable	8,000.12
Allowance Account	(1,503.78)
Interest Receivable	1,060.28
Pool Refund Receivable	0.00
Tax Refunds Receivable	1,369.00
Prepaid Expenses	<u>1,900.58</u>

**TOTAL CURRENT ASSETS** **16,276.47**

**CASH RESERVES**

GOLDMAN SACHS CD 09/30/21 0.10%	150,000.00
HINGHAM INSTITUTION CD 01/27/22 0.10%	250,000.00
SAFRA NATIONAL BANK CD 02/07/22 0.05%	250,000.00
SYNCHRONY BANK CD 05/24/22 2.45%	100,000.00
ALLY BANK CD 07/25/22 2.15%	75,000.00
Wells Fargo Money Market 0.05%	<u>123,239.52</u>

**TOTAL CASH RESERVES** **948,239.52**

**TOTAL ASSETS** **964,515.99**

**LIABILITIES**

Accrued Expenses	610.00
Prepaid Assessments	<u>20,154.07</u>

**TOTAL LIABILITIES** **20,764.07**

**EQUITY**

Replacement Reserve	1,778,985.65
Replacement Reserve Usage	(922,678.03)
Community Maintenance / Improvement Fund	54,617.09
Current Year Surplus / (Deficit)	<u>32,827.21</u>

**TOTAL EQUITY** **943,751.92**

**TOTAL LIABILITIES AND EQUITY** **964,515.99**

**LAFAYETTE VILLAGE COMMUNITY ASSOCIATION**  
**STATEMENT OF INCOME**  
**FOR THE MONTH AND EIGHT MONTHS ENDED AUGUST 31, 2021**  
**(UNAUDITED)**

	CURRENT PERIOD			YEAR TO DATE			ANNUAL
	ACTUAL	BUDGET	VARIANCE	ACTUAL	BUDGET	VARIANCE	BUDGET
<b>REVENUE</b>							
Single Family Assessments	0.00	0.00	0.00	10,836.00	10,836.00	0.00	14,448
Townhome Assessments	0.00	0.00	0.00	298,116.00	298,116.00	0.00	397,488
Late Charges	0.00	0.00	0.00	76.66	375.00	(298.34)	500
Interest	1,150.63	791.67	358.96	5,642.88	6,333.36	(690.48)	9,500
Legal Fee Reimbursements	0.00	41.67	(41.67)	0.00	333.36	(333.36)	500
Miscellaneous Income	0.00	25.00	(25.00)	235.00	200.00	35.00	300
Garden Plot Income	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>700.00</u>	<u>700.00</u>	<u>0.00</u>	<u>700</u>
<b>TOTAL REVENUE</b>	<b><u>1,150.63</u></b>	<b><u>858.34</u></b>	<b><u>292.29</u></b>	<b><u>315,606.54</u></b>	<b><u>316,893.72</u></b>	<b><u>(1,287.18)</u></b>	<b><u>423,436</u></b>
<b>ADMINISTRATIVE EXPENSES</b>							
Miscellaneous Administrative	403.84	208.33	(195.51)	1,694.78	1,666.64	(28.14)	2,500
Community Events	0.00	0.00	0.00	13.36	600.00	586.64	1,500
Management Fees	3,991.25	3,991.25	0.00	31,930.00	31,930.00	0.00	47,895
Website / Newsletter	0.00	175.00	175.00	1,239.97	1,400.00	160.03	2,100
Legal Fees	926.58	583.33	(343.25)	8,937.62	4,666.64	(4,270.98)	7,000
Audit & Accounting	0.00	0.00	0.00	4,529.00	4,800.00	271.00	4,800
Reserve Study	0.00	0.00	0.00	1,425.00	0.00	(1,425.00)	3,500
Bad Debts	0.00	200.00	200.00	0.00	1,600.00	1,600.00	2,400
Neighborhood Watch	0.00	0.00	0.00	0.00	0.00	0.00	0
Meetings Support	<u>0.00</u>	<u>166.67</u>	<u>166.67</u>	<u>875.00</u>	<u>1,333.36</u>	<u>458.36</u>	<u>2,000</u>
<b>TOTAL ADMINISTRATIVE EXPENSES</b>	<b><u>5,321.67</u></b>	<b><u>5,324.58</u></b>	<b><u>2.91</u></b>	<b><u>50,644.73</u></b>	<b><u>47,996.64</u></b>	<b><u>(2,648.09)</u></b>	<b><u>73,695</u></b>
<b>CONTRACT &amp; MAINTENANCE EXPENSES</b>							
Trash & Recycling Service	5,202.78	4,971.33	(231.45)	40,558.70	39,770.64	(788.06)	59,656
Grounds Maintenance & Repair	723.90	1,833.33	1,109.43	7,392.90	14,666.64	7,273.74	22,000
Grounds Upkeep Contract	6,265.29	6,142.42	(122.87)	49,876.62	49,139.36	(737.26)	73,709
Tree Maintenance	0.00	1,416.67	1,416.67	2,272.00	11,333.36	9,061.36	17,000
Emergency Tree Fund	0.00	333.33	333.33	0.00	2,666.64	2,666.64	4,000
Snow Removal & Supplies	0.00	0.00	0.00	11,296.25	9,000.00	(2,296.25)	10,000
Garden Expenses	117.20	0.00	(117.20)	507.20	1,000.00	492.80	1,000
Tot Lot Maintenance	0.00	0.00	0.00	0.00	780.00	780.00	780
General Maintenance	0.00	250.00	250.00	5,507.56	2,000.00	(3,507.56)	3,000
Contingency	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0</u>
<b>TOTAL MAINTENANCE EXPENSES</b>	<b><u>12,309.17</u></b>	<b><u>14,947.08</u></b>	<b><u>2,637.91</u></b>	<b><u>117,411.23</u></b>	<b><u>130,356.64</u></b>	<b><u>12,945.41</u></b>	<b><u>191,145</u></b>
<b>POOL EXPENSES</b>							
Pool Contract	3,920.25	5,169.00	1,248.75	36,700.25	41,169.00	4,468.75	41,169
Pool Telephone	34.23	55.00	20.77	127.99	440.00	312.01	660
Pool Electricity	628.93	333.33	(295.60)	2,379.12	2,666.64	287.52	4,000
Pool Water	2,100.30	1,250.00	(850.30)	3,887.34	3,000.00	(887.34)	3,500
Pool Gas	19.54	16.67	(2.87)	120.69	133.36	12.67	200
Pool Supplies & Maintenance	<u>0.00</u>	<u>1,200.00</u>	<u>1,200.00</u>	<u>3,154.18</u>	<u>4,800.00</u>	<u>1,645.82</u>	<u>6,000</u>
<b>TOTAL POOL EXPENSES</b>	<b><u>6,703.25</u></b>	<b><u>8,024.00</u></b>	<b><u>1,320.75</u></b>	<b><u>46,369.57</u></b>	<b><u>52,209.00</u></b>	<b><u>5,839.43</u></b>	<b><u>55,529</u></b>
<b>UTILITY EXPENSES</b>							
Street Light Electricity	<u>339.59</u>	<u>416.67</u>	<u>77.08</u>	<u>2,844.16</u>	<u>3,333.36</u>	<u>489.20</u>	<u>5,000</u>
<b>TOTAL UTILITY EXPENSES</b>	<b><u>339.59</u></b>	<b><u>416.67</u></b>	<b><u>77.08</u></b>	<b><u>2,844.16</u></b>	<b><u>3,333.36</u></b>	<b><u>489.20</u></b>	<b><u>5,000</u></b>
<b>FIXED EXPENSES</b>							
Taxes & Licenses	0.00	0.00	0.00	2,225.00	1,500.00	(725.00)	3,000
Insurance	<u>780.00</u>	<u>791.67</u>	<u>11.67</u>	<u>6,240.00</u>	<u>6,333.36</u>	<u>93.36</u>	<u>9,500</u>
<b>TOTAL FIXED EXPENSES</b>	<b><u>780.00</u></b>	<b><u>791.67</u></b>	<b><u>11.67</u></b>	<b><u>8,465.00</u></b>	<b><u>7,833.36</u></b>	<b><u>(631.64)</u></b>	<b><u>12,500</u></b>
<b>RESERVES</b>							
Replacement Reserves	<u>7,130.58</u>	<u>7,130.58</u>	<u>0.00</u>	<u>57,044.64</u>	<u>57,044.64</u>	<u>0.00</u>	<u>85,567</u>
<b>TOTAL RESERVES</b>	<b><u>7,130.58</u></b>	<b><u>7,130.58</u></b>	<b><u>0.00</u></b>	<b><u>57,044.64</u></b>	<b><u>57,044.64</u></b>	<b><u>0.00</u></b>	<b><u>85,567</u></b>
<b>TOTAL EXPENSES</b>	<b><u>32,584.26</u></b>	<b><u>36,634.58</u></b>	<b><u>4,050.32</u></b>	<b><u>282,779.33</u></b>	<b><u>298,773.64</u></b>	<b><u>15,994.31</u></b>	<b><u>423,436</u></b>
<b>SURPLUS / (DEFICIT) FUNDS</b>	<b><u>(31,433.63)</u></b>	<b><u>(35,776.24)</u></b>	<b><u>4,342.61</u></b>	<b><u>32,827.21</u></b>	<b><u>18,120.08</u></b>	<b><u>14,707.13</u></b>	<b><u>0</u></b>